

Custer Federal State Bank

FINANCIAL DATA NEEDED - 7(a) SBA LOAN AND FORGIVENESS UNDER THE CARES ACT
Checklist of Documentation Required

rev 4/2/20

The SBA loans under Section 1102 of the CARES Act (sometimes referred to as "7(a) Loans") which are eligible for forgiveness are available to employers with less than 500 employees. Such loans will be handled through the client's lender (bank) and guaranteed 100% by the SBA. These are non-recourse loans.

The following information will be required by the bank to satisfy a complete loan application:

Additional Information may also be required.

1)	Completed SBA Form 2483	
2)	Copy of valid State issued driver's license(s) or I.D. Card for all applicants, including members/officers of an entity.	
3)	Entity Information (Articles of Incorporation, By-Laws, Operating Agreement, etc.)	
4)	A detailed profit and loss statement for the year ended 2019 and YTD 2020. 2019 Tax Return, if available.	
5)	Copies of payroll tax reports file with the IRS (including Forms 941, 940, state income and unemployment tax filing reports) for the entire year of 2019 and first quarter of 2020 (if available) should be presented.	
6)	Copies of payroll reports for each pay period for the preceding 12 months. Such reports should include gross wages including PTO (which might include vacation, sick, and other PTO). This includes payroll reports through the pay period preceding the origination of the SBA loan.	
7)	Documentation reflecting the health insurance premiums paid by the company under a group health plan including owners of the company for the immediately preceding 12 months prior to the date of the SBA loan origination. Copies of the monthly invoices should suffice.	
8)	Documentation of all retirement plan funding by the employer for the immediately preceding 12 months. Copies of workpapers, schedules and remittances to the retirement plan administrator should be sufficient.	
9)	Complete Beneficial Ownership Form for legal entities, i.e., corporations, limited liability companies, general partnerships, or other entities created by filing a public document with a Secretary of State.	